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# HOUSE BILL No. 1720

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 5-10.2-4-8.

**Synopsis:** Retired teachers' reemployment income. Increases from \$25,000 to \$45,000 the exempt amount that a retired teachers' retirement fund (TRF) member who is reemployed in a covered position may earn each year before the member's retirement benefits stop.

**Effective:** July 1, 2003.

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**Klinker, Hinkle, Scholer, Oxley**

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January 21, 2003, read first time and referred to Committee on Labor and Employment.

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First Regular Session 113th General Assembly (2003)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2002 Regular or Special Session of the General Assembly.

## HOUSE BILL No. 1720

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A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 5-10.2-4-8, AS AMENDED BY P.L.246-2001,  
2       SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3       JULY 1, 2003]: Sec. 8. (a) As used in this section, "exempt amount"  
4       means, in the case of a member who has not attained the Social  
5       Security normal retirement age for unreduced benefits:

6               **(1) twenty-five thousand dollars (\$25,000) for a retired public**  
7               **employees' retirement fund member**, computed for the calendar  
8               year in which a retired public employees' retirement fund member  
9               is reemployed; and

10              **(2) forty-five thousand dollars (\$45,000) for a retired**  
11              **teachers' retirement fund member**, computed for the fiscal year  
12              in which a retired teachers' retirement fund member is  
13              reemployed.

14       (b) This subsection does not apply to a member who is employed by  
15       the department of education. If a member who is receiving retirement  
16       benefits and who has not attained the Social Security normal retirement  
17       age for unreduced benefits:



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1 (1) becomes reemployed in a position covered by this article; and  
2 (2) earns in that position more than the exempt amount;  
3 his retirement benefit payments shall stop, and the member shall begin  
4 making contributions as required in IC 5-10.2-3-2. However, employer  
5 contributions shall be made throughout the period of reemployment.  
6 The earnings limitation under this subsection does not apply to a  
7 member who has attained the Social Security normal retirement age for  
8 unreduced benefits.

9 (c) If a member who is receiving retirement benefits is reemployed  
10 in a position covered by this article not more than ninety (90) days after  
11 the member's retirement, the member's retirement benefits shall stop,  
12 the member shall begin making contributions as required by  
13 IC 5-10.2-3-2, and employer contributions shall be made throughout  
14 the period of reemployment.

15 (d) If a retired member is reemployed in a position covered by this  
16 article, section 10 of this chapter applies to the member upon the  
17 member's retirement from reemployment.

18 **SECTION 2. [EFFECTIVE JULY 1, 2003] For teachers'**  
19 **retirement fund members, IC 5-10.2-4-8, as amended by this act,**  
20 **applies to fiscal years that begin after June 30, 2003.**

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